GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1832
ANSWERED ON:30.11.2000
HIKE IN OIL PRICES
HANNAN MOLLAH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether earlier the price hike announcements were always made sudden giving no opportunity of stocking of petroleum products;

(b) if so, the reasons which compelled the Government for the first time in the history to hike oil prices much in advance and thereby providing an opportunity both to the pump owners and the consumers particularly the industrial consumers to stock the petroleum products; and

(c) the steps taken to avoid such situation in future?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) : Price revision of controlled petroleum products is undertaken by the Government from time to time. Announcement is made following the revision.

(b) & (c): Do not arise in view of (a) above.